

TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT										
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY										
CONVEYING PARTY DATA											
<table border="1"><thead><tr><th>Name</th><th>Formerly</th><th>Execution Date</th><th>Entity Type</th></tr></thead><tbody><tr><td>Goldman Sachs Credit Partners L.P., as Collateral Agent</td><td></td><td>08/31/2010</td><td>LIMITED PARTNERSHIP:</td></tr></tbody></table>	Name	Formerly	Execution Date	Entity Type	Goldman Sachs Credit Partners L.P., as Collateral Agent		08/31/2010	LIMITED PARTNERSHIP:			
Name	Formerly	Execution Date	Entity Type								
Goldman Sachs Credit Partners L.P., as Collateral Agent		08/31/2010	LIMITED PARTNERSHIP:								
RECEIVING PARTY DATA											
Name:	J. Crew Group, Inc.										
Street Address:	770 Broadway										
Internal Address:	c/o J. Crew Operating Corp.										
City:	New York										
State/Country:	NEW YORK										
Postal Code:	10013										
Entity Type:	CORPORATION: DELAWARE										
PROPERTY NUMBERS Total: 1											
<table border="1"><thead><tr><th>Property Type</th><th>Number</th><th>Word Mark</th></tr></thead><tbody><tr><td>Registration Number:</td><td>0968685</td><td>MADEWELL</td></tr></tbody></table>	Property Type	Number	Word Mark	Registration Number:	0968685	MADEWELL					
Property Type	Number	Word Mark									
Registration Number:	0968685	MADEWELL									
CORRESPONDENCE DATA											
Fax Number:	(404)881-7777										
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>											
Phone:	404-881-7000										
Email:	barbara.yates@alston.com										
Correspondent Name:	Laura Kees, Esq.										
Address Line 1:	1201 W. Peachtree Street										
Address Line 2:	c/o Alston & Bird LLP										
Address Line 4:	Atlanta, GEORGIA 30309-3424										
NAME OF SUBMITTER:	Laura Kees										
Signature:	/Laura Kees/										
Date:	09/29/2010										

OP \$40.00 0968685

900172643

TRADEMARK
REEL: 004286 FRAME: 0321

Total Attachments: 3

source=Goldman Sachs Release of TM Security Interest-License Agreement#page1.tif

source=Goldman Sachs Release of TM Security Interest-License Agreement#page2.tif

source=Goldman Sachs Release of TM Security Interest-License Agreement#page3.tif

TRADEMARK

REEL: 004286 FRAME: 0322

RELEASE OF TRADEMARK SECURITY INTEREST

This RELEASE is made as of August 31, 2010 by Goldman Sachs Credit Partners L.P., as Collateral Agent ("**Secured Party**").

WITNESSETH:

WHEREAS, Secured Party and J.Crew Group, Inc. ("**Company**"), were parties to that certain Trademark Security Agreement, dated as of May 15, 2006 (the "**Security Agreement**"), pursuant to which Company granted a security interest to Secured Party in, *inter alia* certain Trademark Collateral (as defined in the Security Agreement), including, without limitation, those trademarks set forth on Schedule 1 (the "**Trademarks**"), and the goodwill associated therewith; and

WHEREAS, Secured Party recorded a security interest in certain of those Trademarks with the Assignment Division of the United States Patent and Trademark Office on May 26, 2006 at Reel 3348, Frame 0108.

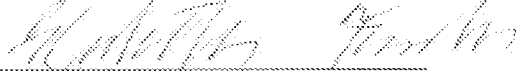
NOW THEREFORE, in consideration for the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged:

1. Secured Party hereby releases its security interest in the Trademark Collateral originally granted to Secured Party pursuant to the Security Agreement.
2. Secured Party, to the extent granted in the Security Agreement, hereby assigns, grants and otherwise re-conveys to Company, without any representation, recourse or undertaking by Secured Party, all of its right, title and interest in and to the Trademark Collateral and all goodwill associated therewith originally granted to Secured Party pursuant to the Security Agreement.
3. Upon the request of Company, Secured Party further agrees to execute all documents necessary to demonstrate and confirm the parties' intent under this Release of Trademark Security Interest.

[Signature Page Follows]

IN WITNESS WHEREOF, Secured Party has caused this Release of Trademark Security Interest to be duly executed by its duly authorized officer as of the day and year first above written.

GOLDMAN SACHS CREDIT PARTNERS L.P.

By: 

Name:

Title:

Elizabeth Fischer
Authorized Signatory

SCHEDULE 1
to
RELEASE OF TRADEMARK SECURITY AGREEMENT
TRADEMARK LICENSES

Agreement	Trademark	Filing Date	Status	Registration No.
Trademark License Agreement, dated as of October 20, 2005, between Millard S. Drexler, Millard S. Drexler, Inc. and J.Crew Group, Inc.	"Madewell" registered trademark. (United States)	9/18/1973	Trademarks owned by Millard S. Drexler	968,685
Trademark License Agreement, dated as of October 20, 2005, between Millard S. Drexler, Millard S. Drexler, Inc. and J.Crew Group, Inc.	"Madewell" registered trademark. (Japan)	4/22/2005	Trademarks owned by Millard S. Drexler	4858862